

**HB 237**Exhibit No. 2Date 3/10/2011Bill No. HB 237**Electricity Prices and Forecasts****Avoided Cost Calculation**

PSC Order No. 6973d, May 2010

\$69.21 MWH

**Mid-C Price Forecast (Average Price)**20-Year Levelized Supply Cost<sup>1</sup>

\$59.14 MWH

**Community Renewable Proposals and Feasibility Studies**

2009 Renewable RFI

Price Range of 20 Proposals

\$54.00 to \$156.10 MWH  
with escalator

2009 Renewable RFI

Average Price of 20 Proposals

\$80.14 MWH  
with escalator

2009 Biomass Proposals

Price Range

\$95.00 to \$150.00 MWH  
with escalator

19 MW Prototypical Biomass Plant

20-Year Levelized Supply Cost<sup>2</sup>

\$101.50 MWH

**Community Renewable Acquisitions**

15 MW Hydro Unit

20-Year Levelized Supply Cost<sup>2</sup>

\$69.51 MWH

<sup>1</sup> Average Mid-C Price obtained by developing a weighted average of heavy load (56.1% of year) and light load (43.9% of year) prices. Based on October 6, 2009 price update.

<sup>2</sup> Levelized using an 8.46 discount rate.

**HB 237 - March 10, 2011**

NorthWestern Energy

208 N. Montana Ave., Suite 205

Helena, MT 59601

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# DAILY OPERATING REPORT

February 17, 2011

## WEATHER DATA

	***** ACTUAL *****			***** LAST YEAR *****			NORMAL
	High	Low	Average	High	Low	Average	Average
Billings	57	33	45	40	20	30	30
Bozeman	48	32	40	39	19	29	26
Butte	41	26	33	37	12	24	23
Great Falls	40	20	30	41	22	31	27
Helena	50	31	40	40	29	34	27
Missoula	34	29	31	40	32	36	29
AVERAGE	45	29	37	40	22	31	27

## ENERGY PRICING DATA

ELECTRIC		GAS
(\$/MWh @ Mid-C)		(US\$/MMBtu)
On Peak	Off Peak	Aeco
23.15	-0.32	3.5875

	ELECTRIC (\$/MWh)		GAS (\$/MMBtu)	
	Bid	Offer	Nymex	Change
March-11	\$27.75	\$28.75	\$3.868	(\$0.053)
April-11	\$26.50	\$27.50	\$3.901	(\$0.060)
May-11	\$19.00	\$20.00	\$3.968	(\$0.062)
June-11	\$20.50	\$21.50	\$4.030	(\$0.058)
July-11	\$35.50	\$36.50	\$4.087	(\$0.056)
August-11	\$35.50	\$36.50	\$4.118	(\$0.057)
September-11	\$35.50	\$36.50	\$4.130	(\$0.057)
October-11	\$36.75	\$37.75	\$4.176	(\$0.057)
November-11	\$36.75	\$37.75	\$4.371	(\$0.054)
December-11	\$36.75	\$37.75	\$4.613	(\$0.045)
January-12	\$38.25	\$39.25	\$4.742	(\$0.041)
February-12	\$38.25	\$39.25	\$4.732	(\$0.042)
12 Month Average	\$32.25	\$33.25	\$4.228	(\$0.054)

# DAILY OPERATING REPORT

March 8, 2011

## WEATHER DATA

	***** ACTUAL *****			***** LAST YEAR *****			NORMAL
	High	Low	Average	High	Low	Average	Average
Billings	39	16	27	59	38	48	35
Bozeman	37	22	29	50	22	36	32
Butte	34	11	22	47	21	34	29
Great Falls	38	2	20	58	32	45	32
Helena	38	17	27	52	26	39	33
Missoula	36	23	29	51	27	39	36
AVERAGE	37	15	26	53	28	40	33

## ENERGY PRICING DATA

ELECTRIC		GAS
(\$/MWh @ Mid-C)		(US\$/MMBtu)
On Peak	Off Peak	Aeco
18.49	14.57	3.5875

	ELECTRIC (\$/MWh)		GAS (\$/MMBtu)	
	Bid	Offer	Nymex	Change
April-11	\$22.50	\$23.50	\$3.864	(\$0.063)
May-11	\$16.00	\$17.00	\$3.924	(\$0.060)
June-11	\$14.25	\$15.25	\$3.986	(\$0.056)
July-11	\$33.75	\$34.75	\$4.062	(\$0.051)
August-11	\$33.75	\$34.75	\$4.105	(\$0.044)
September-11	\$33.75	\$34.75	\$4.122	(\$0.041)
October-11	\$36.25	\$37.25	\$4.168	(\$0.040)
November-11	\$36.25	\$37.25	\$4.351	(\$0.030)
December-11	\$36.25	\$37.25	\$4.605	(\$0.033)
January-12	\$37.00	\$38.00	\$4.740	(\$0.038)
February-12	\$37.00	\$38.00	\$4.733	(\$0.036)
March-12	\$37.00	\$38.00	\$4.679	(\$0.031)
Average	\$31.15	\$32.15	\$4.278	(\$0.044)

Submitted by:  
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Date: 3/10/2011